



# Axel Polymers Limited

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28.08.2020

To,  
Dy. Manager (Dept. of Corporate Services)  
BSE Ltd.  
14<sup>th</sup> Floor, P.J. Towers  
Dalal Street, Mumbai 400 001

**Script Code: 513642**

**Sub: Proceedings of the 28<sup>th</sup> Annual General Meeting of the Company**


Dear Sir,

In accordance with the provisions of Regulation 30 read with clause no.13 of paragraph A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith proceedings of the 28<sup>th</sup> Annual General Meeting of the Company held on Friday, 28<sup>th</sup> August, 2020.

The Meeting commenced at 10.00 AM. and concluded on 10.40 AM.

We request you to kindly take the same on your records.

Yours Faithfully,  
For Axel Polymers Limited

  
Jigardan Gadhavi  
Company Secretary

Encl: a/a



**Proceedings of the 28<sup>th</sup> Annual General Meeting (AGM) of Axel Polymers Limited held on Friday, 28<sup>th</sup> August 2020 at 10:00 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) and concluded at 10.40 a.m. (IST)**

**Board Members Present:**

1. Mr. A.B. Bodhanwala - Chairman of the Meeting, Executive Director – CFO and Member of Audit Committee
2. Mr. B. K Bodhanwala - Whole Time Director
3. Mr. Gaurav Thanky - Managing Director
4. Dr. (Mrs) Minnie Aarasp Bodhanwala - Non-executive Woman Director and Member of Nomination and Remuneration Committee and Member & Authorised Representative as a Chairman of the Stakeholders Relationship Committee.
5. Mr. Amol Arvind Samant - Non-executive Independent Director and Chairman of Nomination and Remuneration Committee and Audit Committee and Member of Stakeholders Relationship Committee.

**In Attendance:**

6. Mr. Jigardan Gadhavi - Company Secretary

**Invitees:**

7. Mr. Devesh Pathak – Representative of M/s. Devesh Pathak and Associates, Secretarial Auditors
8. Mr. Mukund Bakshi & Mr. Samir Mehta – Representatives of M/s. Mukund & Rohit., Chartered Accountants, Statutory Auditors

Mr. Amitabh Gajendra Thakore - Non-executive Independent Director, Chairman of Stakeholders Relationship Committee and Member of Nomination and Remuneration Committee and Audit Committee was unable to attend the meeting due to sad demise in his family. Mrs. Minnie Bodhanwala is Authorised Representative as a Chairman of the Stakeholders Relationship Committee.

Mr. Devesh Pathak, Practising Company Secretary warmly welcomed shareholders and expressed thanks to the front-line warriors for their extreme efforts during pandemic. In continuation, He introduced Board members, Statutory and Secretarial Auditors and requested Chairperson to proceed with the meeting.

Mr. A.B. Bodhanwala, Chairman of the Meeting welcomed shareholders. After confirming the requisite quorum present through video conferencing, he called the AGM in order and commenced the proceedings. It was stated that the facility for appointment of proxies by the Members was not applicable as the AGM was held through video conferencing. The documents / registers as per the regulatory requirement were available for inspection electronically to the Members requesting for the same. He further informed the Members that the Company had provided remote e-voting facility to the Members to exercise their right to vote on the business items transacted at the AGM, by electronic means, between Tuesday, August 25, 2020 to Thursday, August 27, 2020 as stated in the Notice of AGM. Later, all the participants were appraised with the current status, challenges faced by the Company and way forward.



The Chairman informed the Members that the Annual Report and the Notice convening the AGM had been sent through electronic mode and were also made available on the website of the Company and the website of the Stock Exchange i.e. BSE Limited. Since the Notice of the meeting was already circulated to all Members, the Notice convening the AGM, was taken as read. Since there were no qualifications, observations or Comments either in Statutory Auditors' Report or Secretarial Auditors' Report, they were not required to be read he further informed the Members that those who had not voted through remote e-voting and who participated the AGM could vote through the e-voting process conducted at the AGM.

The Chairman further informed that Mr. Devesh Pathak, Practicing Company Secretary was been appointed as the scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

It was then declared by the Chairman that the results would be declared within 48 hours from the conclusion of the AGM, based on the scrutinizer's report after taking into consideration the votes cast through remote e-voting and votes cast through e-voting at the AGM and the aforesaid would be displayed on the website of the Company and Link Intime India Private Limited "InstaVote" (the agency appointed for conducting remote e-voting and e-voting at the AGM) post intimation to the stock exchanges.

The Chairman explained the objective and implications of following business as set out in the notice of the meeting and provided fair opportunity to the members to seek clarification or offer comment.

#### Ordinary Business

1. To adopt Financial Statements for the financial year ended 31st March 2020 and Reports of the Board of Directors' and Auditors thereon. [Ordinary Resolution]
2. To appoint a Director in place of Mr. Gaurav Thanky (DIN: 02565340) who retires by rotation and being eligible, offers himself for reappointment. [Ordinary Resolution]

#### Special Business

3. To approve reappointment of and remuneration to Mr. Gaurav Thanky (DIN: - 02565340) as a Managing Director. [Special Resolution]
4. To approve reappointment of and remuneration to Mr. A. B. Bodhanwala (DIN: - 00421362) as a Director – CFO. [Special Resolution]
5. To approve significant transactions and arrangements entered by the Company with its related parties. [Ordinary Resolution]

One Member asked questions which were answered by the Chairman.

Lastly, information on e-voting facility to remain open for 15 minutes post conclusion of the AGM was given by the Scrutinizer. He also requested Members who had not exercised their votes through the remote e-voting facility, to cast their votes through this e-voting facility.

**The AGM was then concluded with the vote of thanks to the Chairman at 10.40 a.m.**

